

STEPS OF THE MINERAL EXPLORATION PROCESS



STEP 1

Exploration Strategy



Working from the known

Deposits tend to form in clusters in prolific belts, and exploration occurs outward from **known mineralization**.



Working from the unknown

If you review all available information, prospective areas with **potential for discoveries** can be identified.

STEP 2

Prospecting



After receiving **mining titles** from the government, explorers will apply for permits to **map outcrops and showings and search for mineral showings**. They will contact the stakeholders near the project and ensure follow-up on all stages of the project..

STEP 3

Early-Stage Exploration

Companies will **compile and collect** a large and complex amount of data. They use maps, historical data where applicable, geophysics, ground verification, geochemistry, and outcrop and trench sampling to **identify and prioritize drill targets**.



STEP 4

Definition of a Resource

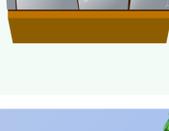
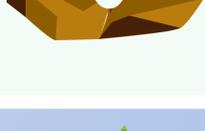
At this stage, all the data collected in the exploration and delimitation drilling **validates the models thought out by the geologists**. This will be followed by a **resource** estimate and a preliminary economic **assessment**. This information will make it possible to **decide on a discovery, or not**, and will lead to the decision to increase funding to validate the potential.



STEP 5

Advanced exploration

Expensive step that includes **surface and underground** definition drilling, construction of an **underground exploration** ramp or shaft (for additional data **collection**, geological model **validation**, bulk **sampling** and metallurgical **testing**).



STEP 6

De-risking

The development of a mining project is **expensive and risky**. In order to reduce the risk and secure the project, the company and the investors will have to go through several steps before deciding to go ahead with construction. **Feasibility studies**, detailed **geotechnical, metallurgical and environmental studies, 3D models** are necessary. Also, the costs and challenges of setting up, developing, operating and restoring the site will have to be assessed.



STEP 7

Final Steps

It is time to **make the decision** to build the mine and start commercial production, while ensuring the financing of these stages.

